The rate of interest varies from country to country and loan to loan. However, the rate of interest on foreign debt ranges from zero to 11 percent.

(e) Foreign debt is being repaid on due dates according to the terms and conditions of each loan. The Government will ensure that this burden does not exceed the capacity of the economy to service such loans. The Government have already introduced a programme of economic reforms aimed at short term stabilisation combined with longer term restructuring. These reforms would improve the economic condition of the country and revitalise our growth process including our export earning capacity so as to enhance our capacity to repay the loans.

Recommendations of Chelliah Committee

2067. SHRI MAULANA OBAIDULLAH KHAN AZMI: Will the Minister of FINANCE be pleased to state:

(a) what is the position, as on date about implementation of the recommendations of Chelliah Committee regarding Income Tax on Agricultural Income; and

(b) the latest position about implementation of the recommendations of this committee regarding the Settlement Commission (Income-tax and Wealth Tax):.

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) The Government does not intend, at present to bring agricultural income to tax.

(b) Recommendations of the Chelliah Committee in regard to the Settlement Commission (Income Tax and Wealth Tax) are still under active consideration of the Government and a final view is yet to emerge in respect of each of the recommendations.

Pending applications in the Settlement Commission

2068. MAULANA OBAIDULLAH KHAN AZMI: Will the Minister of FINANCE be pleased to state:

(a) the number of applications pending admission with the Principal Bench of the Settlement Commission (Income Tax and Wealth Tax), New Delhi as on 31st December, 1993;

(b) the date of filling of each of such application and reasons for keeping these applications pending in aach case; and

(c) what are the reasons for which various applications filled after the due date have not only been admitted but settled also, whereas the Commission never bothered to touch these applications since the date of filling?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) 388 applcations.

(b) Information is being collected.

(c) Settlement applications are ordinarily processed for admission in their chronological order, except where the aggregate additional tax offered in the application is Rs. 10 lakhs or more, or where bunching of new and old cases is desirable for consolidated and coordinated disposal of the entire group of cases.

Expenditure Incurred on Official Telephones

2069. MAULANA OBAIDULLAH KHAN AZMI: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that there has been considerable increase in respect of expenditure in his Ministry/Departments and subordinate offices|Settlement Commissions| Tribunals under his Ministry, on account of payment of residential as well as official telephone bills and none of the above officials are making any curtailment on this account, particularly when Government are passing through finanial crisis;

(b) if so, the amount paid by each of the offices during the last three years, year-wise and office-wise, on account of payment of official and residential tele. phone bills, separately;